



# **MSRPS Maryland State Retirement and Pension System**

## **Press Release: MSRPS Trust Grows More Than 20% in First Three Quarters of FY 2010**

For Immediate Release

Baltimore, MD (April 29<sup>th</sup>, 2010)

The Maryland State Retirement and Pension System today announced that its investment returns have grown 20.4% since the fiscal year began on July 1, 2009. Compared to the same time last year, the System's returns have grown an impressive 34.6%. The Retirement System ended the third quarter on March 31, 2010 with a value of \$33.7 billion—an increase of 3.6% over the previous quarter.

"These returns need to be kept in context," said Mansco Perry, the System's Chief Investment Officer. "The market's trough was in early March 2009 and since then, we have seen increased returns in our portfolio, most notably in returns from public equities, which grew nearly 30%."

"We clearly are very pleased with the fund's performance, due not only to an improving economy but our investment strategy," said State Treasurer Nancy K. Kopp, Chair of the Maryland State Retirement and Pension System Board of Trustees. "The Board of Trustees believes that the System's asset allocation and the portfolio based on this allocation are prudently diversified. The fund's performance benefits our more than 367,000 members, and that's most important."

The System's fund size at the end of February 2009 was approximately \$24.7 billion. In the last 13 months, the System has gained approximately \$9 billion.

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The Maryland State Retirement and Pension System is charged with the fiduciary responsibility for properly administering the retirement and pension allowances of 116,000 retirees and beneficiaries as well as the future benefits for over 251,500 active participating members. These groups include state government employees, teachers, law enforcement personnel, legislators, judges and local government employees and fire fighters whose employers have elected to participate in the system.

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